



# Explicit Finance Limited

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## Statement of Audited Financial Results for the Quarter and Year ended 31st March 2022

(Amount in Lakhs)

Particulars	Quarter Ended				
	31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
	(Audited)	(unaudited)	(Audited)	(Audited)	(Audited)
<b>Revenue from operations</b>					
(i) Interest Income					
(ii) Dividend Income	6.22	12.81	13.44	44.35	42.07
(iii) Net gain on fair value changes	1.24		0.13	1.24	0.13
(iv) Sale of Share and Securities	-				
(v) Other operating Income	285.75	356.32	157.87	1,157.75	624.29
<b>(I) Total Revenue from operations</b>					
(II) Other Income	293.21	369.13	171.44	1,203.34	666.49
<b>(III) Total Income (I+II)</b>					
	24.27	0.05	2.30	24.59	3.71
	<b>317.48</b>	<b>369.18</b>	<b>173.74</b>	<b>1,227.93</b>	<b>670.20</b>
<b>Expenses</b>					
(i) Finance Costs					
(ii) Net loss on fair value changes	-	-			
(iii) Cost of materials consumed	-	-			
(iv) Purchases of Stock -in -trade	-	-			
(v) Changes in Inventories of finished goods, stock -in - trade and work -in - progress	304.94	263.63	139.27	994.87	610.60
(vi) Employee Benefits Expenses	(40.48)	61.86	29.16	39.07	(19.25)
(vii) Depreciation, amortization and impairment	3.68	3.51	12.46	15.85	21.09
(viii) Others expenses	-	(0.05)	0.04	0.10	0.07
<b>(IV) Total Expenses</b>					
	159.26	8.59	25.13	205.47	60.63
<b>(V) Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>427.40</b>	<b>337.54</b>	<b>206.06</b>	<b>1,255.36</b>	<b>673.14</b>
(VI) Exceptional items	(109.92)	31.64	(32.32)	(27.43)	(2.94)
<b>(VII) Profit/(loss) before tax (V -VI)</b>					
	(109.92)	31.64	(32.32)	(27.43)	(2.94)
<b>(VIII) Tax Expense:</b>					
(1) Current year Tax	-	-	-	-	-
(2) Previous year Tax	-	-	-	-	-
(3) Deferred Tax	-	-	-	-	-
<b>(IX) Profit/(loss) for the period (VII-VIII)</b>					
	(109.92)	31.64	(32.32)	(27.43)	(2.94)
(X) Other Comprehensive Income/(Loss)	-	-	-	-	-
<b>(XI) Total Comprehensive Income for the period (IX+X)</b>					
	(109.92)	31.64	(32.32)	(27.43)	38.62
<b>(XII) Paid-up equity share capital (Face Value of Rs. 10 Each)</b>	<b>926.76</b>	<b>926.76</b>	<b>926.76</b>	<b>926.76</b>	<b>926.76</b>
<b>(XII) Reserve excluding Revaluation Reserve</b>					
<b>(XIV) Earnings per equity share (for continuing operations)</b>					
Basic (Rs.)	(1.19)	0.34	(0.35)	(0.30)	0.42
Diluted (Rs.)	(1.19)	0.34	(0.35)	(0.30)	0.42



Note :

- 1 Disclosure of assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2022

(Amount in Lakhs)

Particulars		As at March 31st, 2022	As at March 31st, 2021
<b><u>ASSETS</u></b>			
<b>1</b>	<b>Financial Assets</b>		
a.	Cash and Cash Equivalents	71.23	37.05
b.	Bank Balance other than above	0.00	0.00
c.	Receivables	0.00	0.00
d.	Loans	565.80	622.19
e.	Investments	0.00	0.00
f.	Other financial assets	0.00	0.00
<b>2</b>	<b>Non - Financial Assets</b>		
a.	Inventories	149.46	188.53
b.	Current Tax Assets(Net)	4.66	8.95
c.	Property, plant and equipment	0.30	0.39
d.	Other Non - Financial Assets		0.00
<b>Total Assets</b>		<b>791.45</b>	<b>857.11</b>
<b><u>LIABILITIES &amp; EQUITY</u></b>			
<b>1</b>	<b><u>LIABILITIES</u></b>		
<b>1.1</b>	<b>Financial Liabilities</b>		
a.	Borrowings (Other than Debt Securities)	0.00	0.00
b.	Other financial Liabilities	0.00	34.90
c.	Trade Payable	2.86	6.09
<b>1.2</b>	<b>Non - Financial Liabilities</b>		
a.	Provision	0.00	0.10
b.	Other non - financial Liabilities	0.00	0.00
<b>2</b>	<b>Equity</b>		
a.	Equity Share Capital	926.76	926.76
b.	Other Equity	-138.17	-110.74
<b>Total Equity and Liabilities</b>		<b>791.45</b>	<b>857.11</b>



**2 Disclosure of statement of cash flows as per Regulation 33 of the SEBI (Listing Obligations and**

**(Amount in Lakhs)**

Particulars	31st March 2022	31st March 2021
<b>A Cash flow from operating activities</b>		
Net Profit/ (Loss) before tax	(27.43)	(2.95)
Depreciation	0.10	0.08
Dividend Income	(1.24)	(0.13)
Net (Profit)/loss on financial asset designated at FVTPL	-	-
Provision for/ (Reversal of) Standard Assets	-	-
Provision for/ (Reversal of) Equity Option Premium	-	-
<b>Operating profit / (loss) before working capital changes</b>	<b>(28.57)</b>	<b>(3.00)</b>
<b>Changes in working capital:</b>		
Increase /(decrease) in Other Financial liabilities	(38.14)	(2.60)
Increase /(decrease) in Other Non Financial liabilities	-	-
Increase /(decrease) in Borrowing	-	-
Decrease / (Increase) in Loans	60.67	(100.78)
Decrease / (Increase) in Advances	-	-
Decrease / (Increase) in Other Non Financial Assets	(0.10)	(0.57)
Decrease / (Increase) in Other Financial Assets	-	6.09
Decrease / (Increase) in Inventories	39.08	(19.25)
Decrease / (Increase) in Trade receivable	-	68.04
<b>Cash generated from operations</b>	<b>32.94</b>	<b>(52.07)</b>
Direct taxes paid (net of refunds)	-	-
<b>Net cash flow from / used in operating activities (A)</b>	<b>32.94</b>	<b>(52.07)</b>
<b>B Cash flow from investing activities</b>		
Dividend Income	1.24	0.13
Purchase of fixed assets including intangible assets	-	(0.47)
Net Purchase of Non Current Investment	-	-
Proceeds from sale of fixed assets	-	85.44
<b>Net cash used in investing activities (B)</b>	<b>1.24</b>	<b>85.10</b>
<b>C Cash flow from financing activities</b>		
Loans	-	-
<b>Net cash from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>34.18</b>	<b>33.03</b>
Cash and cash equivalents at the beginning of the year	37.05	4.02
<b>Cash and cash equivalents at the end of the year</b>	<b>71.23</b>	<b>37.05</b>

<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>31st March 2021</b>	<b>31st March 2020</b>
i) Cash in Hand	2.59	7.10
ii) Balances with scheduled banks		
Current Accounts	68.64	29.95
Overdraft Accounts	-	-
Deposit Accounts	-	-
iii) Bank Balance Other Than Above	-	-
<b>Total cash and cash equivalents</b>	<b>71.23</b>	<b>37.05</b>

3) The above audited standalone financial results for the quarter and year ended 31st March, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2022 statutory auditors of the Company have expressed an unmodified audit opinion.

4) Impact of the COVID-19 pandemic on the business.

3rd wave of coronavirus has put the whole world on alert. The businesses of the majority of the Companies are affected negatively all over the world and so huge adverse impact on the business either organised or unorganised in India and slowing down the economy.

There are major impacts on the NBFC Business. It all depends on liquidity, if banks credit line dries up it will impact future disbursements. If the slowdown continues it can stress repayment capacity of the borrower. The Company cannot be immune to a situation like this and there can be adverse impact on the profitability of the Company.

- The revenue stream of the Company has been impacted .
- Due to COVID-19 the borrower may take time to repay their loan.
- The deterioration in credit quality of loan portfolios due to outbreak will have a significant impact on credit loss (ECL) measurement.

5) The Company being engaged in Investment and financing activities and accordingly there is no separate reportable segment as per IND AS 108 specified under section 133 of the Companies Act, 2013.

6) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. The figures of quarter ended 31-03-2022 are difference between Audited Results for the year ended 31-03-22 and unaudited results for nine months.

7) The above financial results are available at [www.bseindia.com](http://www.bseindia.com) and [www.explicitfinance.net](http://www.explicitfinance.net)

Place: Mumbai  
Date: 30th May, 2022

For Explicit Finance Limited

Gopal Dave  
Director

DIN : 00334120

